

Stout Risius Ross, LLC
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Valuation Advisors for the Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

_____)	
In re:)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
)	
Debtors.))	(Jointly Administered)
_____)	

**SECOND MONTHLY FEE STATEMENT OF SERVICES RENDERED AND
EXPENSES INCURRED BY STOUT RISIUS ROSS, LLC AS VALUATION ADVISORS
FOR THE DEBTORS, FOR COMPENSATION AND REIMBURSEMENT OF
EXPENSES FOR THE PERIOD FROM APRIL 1, 2023 THROUGH APRIL 30, 2023**

Name of Applicant	Stout Risius Ross, LLC
Authorized to Provide Professional Services to:	Debtors
Retention Date	April 18, 2023, effective as of February 21, 2023
Period for which compensation and reimbursement is sought:	April 1, 2023 through April 30, 2023
Amount of Compensation sought as actual, reasonable and necessary:	\$153,672.50
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$0
This is a(n)	Monthly Application

This is the SECOND monthly fee application filed in this case.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Stout Risius Ross, LLC (“Stout”), as valuation advisors to the Debtor, Celsius Network, LLC *et al.*, and its affiliated debtors and debtors in possession in these chapter 11 cases (collectively, the “Debtors”), hereby submits this monthly fee statement (the “Fee Statement”), pursuant to this Court’s *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 2779], dated June 8, 2023 (the “Amended Interim Compensation Order”), and this Court’s Order under 11 U.S.C. § 1103, Fed. R. Bankr. P. 2014 and 5002 and S.D.N.Y. LBR 2014-1, *Order (I) Authorizing the Retention and Employment of Stout Risius Ross, LLC as Valuation Advisor Effective as of February 21, 2023, and (II) Granting Related Relief* [Docket No. 2498], dated April 18, 2023, seeking compensation and reimbursement of expenses for the period April 1, 2023 through April 30, 2023 (the “Second Monthly Period”). By this Fee Statement, Stout seeks payment of \$122,938.00, which is equal to eighty percent (80%) of the total amount of compensation sought for actual and necessary professional services rendered during the Second Monthly Period (i.e., \$153,672.50).

Attached hereto as Exhibits A-C are summary reports outlining the hours and fees worked by task, hours and fees worked by professional and hours and fees worked by task by professional for the Second Monthly Period. Also attached as Exhibit D are time entry records for the Second Monthly Period that were recorded in tenths of an hour by project task, maintained in the ordinary course of Stout’s practice, and which set forth a detailed description of services performed by each professional on behalf of the Debtors.

This Fee Statement also includes a billing summary by individual, setting forth the (i) name and title of each individual for whose work on these cases compensation is sought, (ii) aggregate

time expended by each such individual and (iii) hourly billing rate for each such individual at Stout's current billing rates.

SUMMARY OF TOTAL FEES BY PROFESSIONAL
FOR STOUT RISIUS ROSS, LLC
April 1, 2023 through April 30, 2023

Professional	Title	Hours	Rate	Sum of Fees
Fotis Konstantinidis	Managing Director	33.00	\$800.00	\$26,400.00
Harris Antoniadis	Managing Director	22.40	\$800.00	\$17,920.00
Joel Cohen	Managing Director	20.70	\$800.00	\$16,560.00
Niall Ledwidge	Managing Director	40.40	\$800.00	\$32,320.00
Shishir Khetan	Managing Director	8.00	\$800.00	\$6,400.00
Tiffany Chi	Director	10.10	\$575.00	\$5,807.50
Carolina Capatto	Senior Vice President	5.70	\$500.00	\$2,850.00
Joshua Ceaser	Senior Vice President	37.20	\$500.00	\$18,600.00
Prasanthkumar Chunduru	Vice President	16.80	\$425.00	\$7,140.00
Katie Alexanderson	Associate	22.00	\$350.00	\$7,700.00
Jack Wang	Associate	6.00	\$300.00	\$1,800.00
Ofreas Konstantopoulos	Analyst	6.00	\$225.00	\$1,350.00
Wendy Mo	Analyst	18.00	\$250.00	\$4,500.00
Xi Zhang	Analyst	17.30	\$250.00	\$4,325.00
TOTAL		263.60		\$153,672.50

SUMMARY OF TOTAL FEES BY TASK CATEGORY
FOR STOUT RISIUS ROSS, LLC
April 1, 2023 through April 30, 2023

Task	Description	Total Hours	Total Requested Fees
Asset Valuation	Prepare preliminary valuations of certain of the Debtors' assets, including: an analysis of agreements for staking and market data; research on crypto exchange marketplaces and staked ETH data; an analysis of historical crypto price data, transactional volume, and market depth; an analysis of loans and alternative investments; creation of ranking of crypto marketplaces; development of average pricing based fair market valuation methodology; and application of pricing models to staked cryptocurrency.	214.30	\$123,997.50
Case Administration	Ensure efficient administration of valuation services related to the Debtors' chapter 11 cases. Stout professionals spent time reviewing court documents; coordinating, managing, and administering the engagement; attending case status meetings with the Debtors' management team and other retained professionals; conducting regular meetings internally regarding the overall case status, staffing, workstreams, and strategy; general case management.	5.30	\$4,240.00
Fee Applications	Review the Interim Compensation Order and applicable provisions of the Bankruptcy Code; prepare and distribute Stout's monthly fee statement in accordance with the Interim Compensation Order; review all time entries to ensure compliance with the Interim Compensation Order and applicable provisions of the Bankruptcy Code.	29.90	\$14,515.00
Retention Applications and Disclosures	Prepare and distribute Stout's retention application and disclosures.	14.10	\$10,920.00
TOTAL		263.60	\$153,672.50

Notice

No trustee has been appointed in these chapter 11 cases. On September 29, 2022, the Court entered an order directing the appointment of Shoba Pillary as examiner [Docket No. 923]. Pursuant to the Interim Compensation Order, notice of this Fee Statement has been served upon (i) Celsius Network LLC, 50 Harrison Street, Suite 209F, Hoboken, New Jersey 0703, Attn: Ron Deutsch; (ii) counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Joshua A. Sussberg, P.C. and Simon Briefel, and 300 North LaSalle, Chicago, Illinois 60654, Attn: Patrick J. Nash, Jr., P.C., Ross M. Kwasteniet, P.C., Christopher S. Koenig, and Alison J. Wirtz; (iii) the U.S. Trustee, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, New York 10014, Attn: Shara Cornell, Mark Bruh, and Brian S. Masumoto; (iv) counsel to the UCC, White & Case LLP, 111 South Wacker Drive, Suite 5100, Chicago, Illinois 60606, Attn: Gregory F. Pesce, 1221 6th Avenue, New York, New York 10020, Attn: David Turetsky, and 555 South Flower Street, Suite 2700, Los Angeles, California 90071, Attn: Aaron E. Colodny; (v) counsel to the Chapter 11 Examiner, Jenner & Block LLP, 353 N. Clark Street, Chicago, Illinois 60654, Attn: Catherine L. Steege, and Vincent E. Lazar; (vi) counsel to the Ad Hoc Group of Custodial Account Holders, Togut, Segal & Segal LLP, One Penn Plaza, Suite 3335, New York, New York 10119, Attn: Kyle J. Ortiz and Bryan M. Kotliar; (vii) counsel to the Ad Hoc Group of Withhold Account Holders, Troutman Pepper Hamilton Sanders, 875 Third Avenue, New York, New York 10022, Attn: Deborah Kovsky-Apap; (viii) via electronic mail to counsel to the Fee Examiner, Christopher S. Sontchi, at CelsiusFeeExaminer@gklaw.com; and (ix) any other statutory committee appointed in these chapter 11 cases. Stout submits that, in view of the facts and circumstances, such notice is sufficient, and no other or further notice need be provided.

WHEREOF, Stout respectfully requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order, i.e., payment of \$122,938.00, which represents eighty percent (80%) of the compensation sought (*i.e.*, \$153,672.50).

Dated: June 23, 2023

STOUT RISIUS ROSS, LLC
By: /s/ Joel Cohen
Joel Cohen
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*Valuation Advisors for the
Debtors and Debtors-in-
Possession*

Exhibit A

**Celsius Network, LLC, *et al.*,
Summary of Time Detail by Task
April 1, 2023 through April 30, 2023**

Task Description	Sum of Hours	Sum of Fees
Asset Valuation	214.30	\$123,997.50
Case Administration	5.30	\$4,240.00
Fee Applications	29.90	\$14,515.00
Retention Applications and Disclosures	14.10	\$10,920.00
TOTAL	263.60	\$153,672.50

Exhibit B

**Celsius Network, LLC, *et al.*,
Summary of Time Detail by Professional
April 1, 2023 through April 30, 2023**

Professional	Title	Hours	Rate	Sum of Fees
Fotis Konstantinidis	Managing Director	33.00	\$800.00	\$26,400.00
Harris Antoniadis	Managing Director	22.40	\$800.00	\$17,920.00
Joel Cohen	Managing Director	20.70	\$800.00	\$16,560.00
Niall Ledwidge	Managing Director	40.40	\$800.00	\$32,320.00
Shishir Khetan	Managing Director	8.00	\$800.00	\$6,400.00
Tiffany Chi	Director	10.10	\$575.00	\$5,807.50
Carolina Capatto	Senior Vice President	5.70	\$500.00	\$2,850.00
Joshua Ceaser	Senior Vice President	37.20	\$500.00	\$18,600.00
Prasanthkumar Chunduru	Vice President	16.80	\$425.00	\$7,140.00
Katie Alexanderson	Associate	22.00	\$350.00	\$7,700.00
Jack Wang	Associate	6.00	\$300.00	\$1,800.00
Ofreas Konstantopoulos	Analyst	6.00	\$225.00	\$1,350.00
Wendy Mo	Analyst	18.00	\$250.00	\$4,500.00
Xi Zhang	Analyst	17.30	\$250.00	\$4,325.00
TOTAL		263.60		\$153,672.50

Exhibit C

**Celsius Network, LLC, *et al.*,
Summary of Task by Professional
April 1, 2023 through April 30, 2023**

Asset Valuation:

Prepare preliminary valuations of certain of the Debtors' assets, including: an analysis of agreements for staking and market data; research on crypto exchange marketplaces and staked ETH data; an analysis of historical crypto price data, transactional volume, and market depth; an analysis of loans and alternative investments; creation of ranking of crypto marketplaces; development of average pricing based fair market valuation methodology; and application of pricing models to staked cryptocurrency.

Professional	Title	Hours	Rate	Sum of Fees
Fotis Konstantinidis	Managing Director	31.20	\$800.00	\$24,960.00
Harris Antoniadis	Managing Director	22.40	\$800.00	\$17,920.00
Joel Cohen	Managing Director	15.70	\$800.00	\$12,560.00
Niall Ledwidge	Managing Director	20.50	\$800.00	\$16,400.00
Shishir Khetan	Managing Director	7.10	\$800.00	\$5,680.00
Tiffany Chi	Director	10.10	\$575.00	\$5,807.50
Carolina Capatto	Senior Vice President	5.70	\$500.00	\$2,850.00
Joshua Ceaser	Senior Vice President	37.20	\$500.00	\$18,600.00
Prasanthkumar Chunduru	Vice President	16.80	\$425.00	\$7,140.00
Katie Alexanderson	Associate	0.30	\$350.00	\$105.00
Jack Wang	Associate	6.00	\$300.00	\$1,800.00
Ofreas Konstantopoulos	Analyst	6.00	\$225.00	\$1,350.00
Wendy Mo	Analyst	18.00	\$250.00	\$4,500.00
Xi Zhang	Analyst	17.30	\$250.00	\$4,325.00
Total		214.30		\$123,997.50

Case Administration:

Ensure efficient administration of valuation services related to the Debtors' chapter 11 cases. Stout professionals spent time reviewing court documents; coordinating, managing, and administering the engagement; attending case status meetings with the Debtors' management team and other retained professionals; conducting regular meetings internally regarding the overall case status, staffing, workstreams, and strategy; general case management.

Professional	Title	Hours	Rate	Sum of Fees
Fotis Konstantinidis	Managing Director	0.40	\$800.00	\$320.00
Joel Cohen	Managing Director	0.60	\$800.00	\$480.00
Niall Ledwidge	Managing Director	3.40	\$800.00	\$2,720.00
Shishir Khetan	Managing Director	0.90	\$800.00	\$720.00
Total		5.30		\$4,240.00

Fee Applications:

Review the Interim Compensation Order and applicable provisions of the Bankruptcy Code; prepare and distribute Stout's monthly fee statement in accordance with the Interim Compensation Order; review all time entries to ensure compliance with the Interim Compensation Order and applicable provisions of the Bankruptcy Code.

Professional	Title	Hours	Rate	Sum of Fees
Fotis Konstantinidis	Managing Director	1.40	\$800.00	\$1,120.00
Joel Cohen	Managing Director	0.40	\$800.00	\$320.00
Niall Ledwidge	Managing Director	7.20	\$800.00	\$5,760.00
Katie Alexanderson	Associate	20.90	\$350.00	\$7,315.00
Total		29.90		\$14,515.00

Retention Applications and

Disclosures:

Prepare and distribute Stout's retention application and disclosures.

Professional	Title	Hours	Rate	Sum of Fees
Joel Cohen	Managing Director	4.00	\$800.00	\$3,200.00
Niall Ledwidge	Managing Director	9.30	\$800.00	\$7,440.00
Katie Alexanderson	Associate	0.80	\$350.00	\$280.00
Total		14.10		\$10,920.00

Exhibit D

**Celsius Network, LLC, *et al.*,
Time Detail of Task by Professional
April 1, 2023 through April 30, 2023**

Asset Valuation					
Professional	Date	Hours	Rate	Amount	Description
Harris Antoniadis	4/4/2023	1.20	800.00	960.00	Valuation update.
Jack Wang	4/4/2023	1.00	300.00	300.00	Alternative assets 3/31 valuation update.
Katie Alexanderson	4/4/2023	0.20	350.00	70.00	Weekly internal team meeting.
Niall Ledwidge	4/4/2023	0.20	800.00	160.00	Weekly internal team meeting.
Orfeas	4/4/2023	1.00	225.00	225.00	Report preparation.
Konstantopoulos					
Prasanthkumar Chunduru	4/4/2023	1.90	425.00	807.50	Analysis of retail loans to incorporate the BTC probability. Incorporate review edits from T. Chi.
Prasanthkumar Chunduru	4/4/2023	2.10	425.00	892.50	Analysis of BTC portion of the retail loans.
Tiffany Chi	4/4/2023	0.20	575.00	115.00	Weekly internal team meeting.
Wendy Mo	4/4/2023	2.00	250.00	500.00	Updated software script responsible for updating the output Excel for the new template.
Fotis Konstantinidis	4/5/2023	0.10	800.00	80.00	Meeting with S. Schreiber (A&M), C. Dailey (A&M), S. Colangelo (A&M), A. Ciriello (A&M), H. Antoniadis, T. Chi, J. Ceaser, N. Ledwidge, S. Khetan, and K. Alexanderson regarding providing final valuation methodology for valuation date of 3/31.
Fotis Konstantinidis	4/5/2023	0.80	800.00	640.00	Reviewed, edited, and provided feedback in Excel file that contains analysis for determination of similar-to-illiquid, publicly traded cryptocurrencies for valuation date of 3/31.
Fotis Konstantinidis	4/5/2023	0.70	800.00	560.00	Reviewed and provided feedback for analysis of illiquid cryptocurrencies for the valuation date of 3/31.
Fotis Konstantinidis	4/5/2023	1.30	800.00	1,040.00	Reviewed and edited the valuation methodology/report document for illiquid cryptocurrencies.
Fotis Konstantinidis	4/5/2023	0.80	800.00	640.00	Reviewed and edited the valuation methodology/report document for DeFi invested cryptocurrencies.
Fotis Konstantinidis	4/5/2023	1.40	800.00	1,120.00	Reviewed and edited the valuation methodology/report document for liquid and staked cryptocurrencies.
Fotis Konstantinidis	4/5/2023	0.90	800.00	720.00	Reviewed selection of principal market, volume and prices for cryptocurrencies stETH, LINK, LTC, and ADA for valuation date of 3/31.
Fotis Konstantinidis	4/5/2023	1.20	800.00	960.00	Reviewed selection of principal market, volume and prices for cryptocurrencies BTC, ETH, USDC, and MATIC for valuation date of 3/31.

Harris Antoniadis	4/5/2023	0.50	800.00	400.00	Meeting with P. Chunduru and T. Chi to discuss retail loans approach.
Harris Antoniadis	4/5/2023	1.60	800.00	1,280.00	Valuation update.
Harris Antoniadis	4/5/2023	0.10	800.00	80.00	Meeting with S. Schreiber (A&M), C. Dailey (A&M), S. Colangelo (A&M), A. Ciriello (A&M), J. Ceaser, T. Chi, F. Konstantinidis, N. Ledwidge, S. Khetan, and K. Alexanderson regarding providing final valuation methodology for valuation date of 3/31.
Joshua Ceaser	4/5/2023	1.40	500.00	700.00	Researched coins flagged based on volume data.
Joshua Ceaser	4/5/2023	0.70	500.00	350.00	Reviewed the illiquid coin valuations and updated the valuation report.
Joshua Ceaser	4/5/2023	1.10	500.00	550.00	Prepared the valuation report with the updated formulas for discount of marketability for Celsius-wrapped coins.
Joshua Ceaser	4/5/2023	0.40	500.00	200.00	Reviewed the changes to the valuation methodology report.
Joshua Ceaser	4/5/2023	1.20	500.00	600.00	Prepared the 3/31 valuation report with the updated discount for lack of marketability for staked ETH.
Joshua Ceaser	4/5/2023	0.70	500.00	350.00	Updated the valuation methodology report with the latest changes.
Joshua Ceaser	4/5/2023	1.40	500.00	700.00	Prepared the valuation methodology report exhibits for the Valuation of Cryptocurrency section.
Joshua Ceaser	4/5/2023	1.20	500.00	600.00	Prepared the valuation methodology report to include the illiquid assets.
Joshua Ceaser	4/5/2023	1.30	500.00	650.00	Prepared the valuation methodology report for staked ETH assets.
Joshua Ceaser	4/5/2023	1.60	500.00	800.00	Prepared the valuation methodology report for liquid assets.
Joshua Ceaser	4/5/2023	0.10	500.00	50.00	Meeting with S. Schreiber (A&M), C. Dailey (A&M), S. Colangelo (A&M), A. Ciriello (A&M), H. Antoniadis, T. Chi, F. Konstantinidis, N. Ledwidge, S. Khetan, and K. Alexanderson regarding providing final valuation methodology for valuation date of 3/31.
Katie Alexanderson	4/5/2023	0.10	350.00	35.00	Meeting with S. Schreiber (A&M), C. Dailey (A&M), S. Colangelo (A&M), A. Ciriello (A&M), H. Antoniadis, T. Chi, F. Konstantinidis, N. Ledwidge, S. Khetan, and J. Ceaser regarding providing final valuation methodology for valuation date of 3/31.
Niall Ledwidge	4/5/2023	0.20	800.00	160.00	Correspondence with S. Khetan regarding wording of work product.
Niall Ledwidge	4/5/2023	1.40	800.00	1,120.00	Reviewing examiner's report and analyzing valuation risks.
Niall Ledwidge	4/5/2023	0.10	800.00	80.00	Meeting with S. Schreiber (A&M), C. Dailey (A&M), S. Colangelo (A&M), A. Ciriello (A&M), H. Antoniadis, T. Chi, F. Konstantinidis, J. Ceaser, S. Khetan, and K. Alexanderson regarding providing final

					valuation methodology for valuation date of 3/31.
Prasanthkumar Chunduru	4/5/2023	1.50	425.00	637.50	Preparing and updating the retail loans portion of the report and sources of information.
Prasanthkumar Chunduru	4/5/2023	0.50	425.00	212.50	Meeting with H. Antoniadis and T. Chi to discuss retail loans approach.
Shishir Khetan	4/5/2023	0.10	800.00	80.00	Meeting with S. Schreiber (A&M), C. Dailey (A&M), S. Colangelo (A&M), A. Ciriello (A&M), H. Antoniadis, T. Chi, F. Konstantinidis, N. Ledwidge, J. Ceaser, and K. Alexanderson regarding providing final valuation methodology for valuation date of 3/31.
Tiffany Chi	4/5/2023	0.10	575.00	57.50	Meeting with S. Schreiber (A&M), C. Dailey (A&M), S. Colangelo (A&M), A. Ciriello (A&M), H. Antoniadis, J. Ceaser, F. Konstantinidis, N. Ledwidge, S. Khetan, and K. Alexanderson regarding providing final valuation methodology for valuation date of 3/31.
Tiffany Chi	4/5/2023	1.60	575.00	920.00	Review and comment on retail loan analysis changes.
Tiffany Chi	4/5/2023	0.50	575.00	287.50	Meeting with P. Chunduru and H. Antoniadis to discuss retail loans approach.
Wendy Mo	4/5/2023	1.60	250.00	400.00	Updated illiquid past 1–2-week principal market volume and quantity data as of 3/31.
Wendy Mo	4/5/2023	0.40	250.00	100.00	Updated illiquid summary as of 3/31.
Wendy Mo	4/5/2023	1.20	250.00	300.00	Meeting with X. Zhang regarding pulling last 24h Principal market volume.
Wendy Mo	4/5/2023	1.40	250.00	350.00	Retrieved historical data for all coins from crypto data providers as of 3/31.
Wendy Mo	4/5/2023	1.20	250.00	300.00	Retrieved illiquid data from crypto data providers as of 3/31.
Wendy Mo	4/5/2023	0.80	250.00	200.00	Updated crypto valuation sheet as of 3/31 data.
Wendy Mo	4/5/2023	1.40	250.00	350.00	Meeting with X. Zhang regarding illiquid cryptocurrency update.
Xi Zhang	4/5/2023	1.30	250.00	325.00	Reviewed the updated illiquid cryptocurrency report.
Xi Zhang	4/5/2023	1.40	250.00	350.00	Created script for pulling the updated data for Principal market volume - last 24h (in # of coins).
Xi Zhang	4/5/2023	1.20	250.00	300.00	Meeting with W. Mo regarding pulling last 24h Principal market volume.
Xi Zhang	4/5/2023	1.60	250.00	400.00	Updated the principal market price in USD for illiquid cryptocurrencies.
Xi Zhang	4/5/2023	1.20	250.00	300.00	Updated the last 24h principal market volume (in USD) for illiquid cryptocurrencies.
Xi Zhang	4/5/2023	1.40	250.00	350.00	Meeting with W. Mo regarding illiquid cryptocurrency update.
Carolina Capatto	4/6/2023	0.50	500.00	250.00	3/31 update. Edit for updates.
Carolina Capatto	4/6/2023	0.50	500.00	250.00	Review updated crypto values.

Carolina Capatto	4/6/2023	0.20	500.00	100.00	Meeting with J. Ceaser regarding the QRDO tokens and the weekly deposit of them.
Fotis Konstantinidis	4/6/2023	0.70	800.00	560.00	Compared and kept notes of changes between the 3/31 data and 2/24 client data, where WBTC coin quantities, DeFi asset size and staked assets were changed and how it affected overall price.
Fotis Konstantinidis	4/6/2023	1.40	800.00	1,120.00	Reviewed, updated and edited finalized Excel file that incorporates all cryptocurrency valuation calculations and assumptions for the valuation date of 3/31.
Fotis Konstantinidis	4/6/2023	0.40	800.00	320.00	Reviewed existing screenshots of finalized Excel files and created new ones for finalized valuation report for 3/31 as the valuation date.
Fotis Konstantinidis	4/6/2023	1.30	800.00	1,040.00	Reviewed and consolidated the discount for lack of marketability analysis for Celsius-wrapped coins, for illiquid assets and for DeFi digital assets into one Excel file for valuation date of 3/31.
Fotis Konstantinidis	4/6/2023	0.80	800.00	640.00	Reviewed and analyzed retrieved data records from blockchain for aUSD, aUST, BOR, and LUSD Curve cryptocurrencies.
Fotis Konstantinidis	4/6/2023	0.90	800.00	720.00	Meeting with J. Ceaser, X. Zhang, and W. Mo regarding the calculations of cryptocurrency pricing for the valuation date of 3/31.
Fotis Konstantinidis	4/6/2023	0.80	800.00	640.00	Reviewed and edited the discount for lack of marketability calculation for cxADA, cxBTC, cxDOGE and cxETH for 3/31 pricing data.
Fotis Konstantinidis	4/6/2023	0.40	800.00	320.00	Researched and reviewed principal market and pricing for BAT and ZRX cryptocurrencies.
Fotis Konstantinidis	4/6/2023	0.60	800.00	480.00	Researched and reviewed principal market and pricing for KIN and ANKR cryptocurrencies.
Fotis Konstantinidis	4/6/2023	0.60	800.00	480.00	Researched and reviewed principal market and pricing for H2O and POLIS cryptocurrencies.
Fotis Konstantinidis	4/6/2023	0.70	800.00	560.00	Created and reviewed file that compares principal market pricing against client files related to pricing for 3/31 file.
Harris Antoniadis	4/6/2023	0.80	800.00	640.00	Valuation analysis and correspondence regarding the analysis.
Joel Cohen	4/6/2023	1.10	800.00	880.00	Review of court filings as it related to prior documentation and base assumptions.
Joshua Ceaser	4/6/2023	0.60	500.00	300.00	Reviewed and prepared the valuation report and research additional illiquid assets and update prices.
Joshua Ceaser	4/6/2023	1.10	500.00	550.00	Prepared updated valuation report with the updated client files.
Joshua Ceaser	4/6/2023	1.70	500.00	850.00	Reviewed values, principal market, and volume identified in the report.

Joshua Ceaser	4/6/2023	1.30	500.00	650.00	Reviewed discount for lack of marketability models and made corrections to price conversions for illiquid assets.
Joshua Ceaser	4/6/2023	0.90	500.00	450.00	Meeting with F. Konstantinidis, X. Zhang, and W. Mo regarding the calculations of cryptocurrency pricing for the valuation date of 3/31.
Joshua Ceaser	4/6/2023	1.60	500.00	800.00	Reviewed illiquid assets calculations and updated supporting documents.
Joshua Ceaser	4/6/2023	1.80	500.00	900.00	Researched price differences between Celsius reported prices and Stout's valuation.
Joshua Ceaser	4/6/2023	0.80	500.00	400.00	Updated the conclusions in the valuation methodology reported.
Joshua Ceaser	4/6/2023	0.20	500.00	100.00	Meeting with C. Capatto regarding the QRDO tokens and the weekly deposit of them.
Niall Ledwidge	4/6/2023	0.30	800.00	240.00	Reviewing retail loan analysis and addressing query from A&M.
Orfeas Konstantopoulos	4/6/2023	1.50	225.00	337.50	Updated the valuation analysis.
Tiffany Chi	4/6/2023	1.20	575.00	690.00	Review and comment on narrative methodology report.
Wendy Mo	4/6/2023	0.90	250.00	225.00	Reviewed and checked the price and volume for the valuation sheet.
Wendy Mo	4/6/2023	0.80	250.00	200.00	Updated the calculation in the valuation sheet corresponding with the updated client files.
Wendy Mo	4/6/2023	1.20	250.00	300.00	Reviewed the crypto valuation sheet regarding the updated client files.
Wendy Mo	4/6/2023	1.60	250.00	400.00	Updated the historical volumes for the new illiquid cryptos generated.
Wendy Mo	4/6/2023	1.20	250.00	300.00	Obtained crypto coin market volume as of 3/31 and generated new list for illiquid crypto coins.
Wendy Mo	4/6/2023	0.90	250.00	225.00	Meeting with F. Konstantinidis, X. Zhang, and J. Ceaser regarding the calculations of cryptocurrency pricing for the valuation date of 3/31.
Wendy Mo	4/6/2023	1.40	250.00	350.00	Meeting with X. Zhang regarding coin quantity of Illiquid cryptocurrency update.
Xi Zhang	4/6/2023	1.40	250.00	350.00	Meeting with W. Mo regarding coin quantity of Illiquid cryptocurrency update.
Xi Zhang	4/6/2023	1.60	250.00	400.00	Refactorized the illiquid cryptocurrency report based on the updated low volume coins list.
Xi Zhang	4/6/2023	1.40	250.00	350.00	Reviewed and analyzed the crypto symbols of low volume coins and illiquid cryptocurrency.
Xi Zhang	4/6/2023	1.20	250.00	300.00	Updated the script to obtain the latest list low volume coins.
Xi Zhang	4/6/2023	1.50	250.00	375.00	Updated the coin quantity on illiquid cryptocurrency tokens.
Xi Zhang	4/6/2023	1.20	250.00	300.00	Extracted the coin quantities from the updated client files.

Xi Zhang	4/6/2023	0.90	250.00	225.00	Meeting with F. Konstantinidis, W. Mo, and J. Ceaser regarding the calculations of cryptocurrency pricing for the valuation date of 3/31.
Carolina Capatto	4/7/2023	2.00	500.00	1,000.00	Review report.
Fotis Konstantinidis	4/7/2023	1.30	800.00	1,040.00	Reviewed and edited updated version of final valuation report with valuation date of 3/31/2023.
Harris Antoniadis	4/7/2023	2.70	800.00	2,160.00	Updated valuation analysis and send deliverable.
Jack Wang	4/7/2023	4.00	300.00	1,200.00	Alternative assets 3/31 valuation update.
Joel Cohen	4/7/2023	0.80	800.00	640.00	Review of narrative of valuation analysis and report and related correspondence with valuation segment leads.
Joel Cohen	4/7/2023	0.10	800.00	80.00	Correspondence regarding alternative investment.
Joshua Ceaser	4/7/2023	0.20	500.00	100.00	Retrieved historical data for tokens to calculate annual volatility.
Niall Ledwidge	4/7/2023	1.40	800.00	1,120.00	Reviewing wording of valuation narrative and proposed inclusions and related email correspondence.
Orfeas Konstantopoulos	4/7/2023	3.50	225.00	787.50	Updated the valuation analysis.
Prasanthkumar Chunduru	4/7/2023	1.90	425.00	807.50	Preparing client files and exhibit package with 3/31 data.
Prasanthkumar Chunduru	4/7/2023	1.80	425.00	765.00	Preparing the code and running the code with 3/31 data.
Prasanthkumar Chunduru	4/7/2023	2.30	425.00	977.50	Preparing the analysis with 3/31 data.
Shishir Khetan	4/7/2023	0.50	800.00	400.00	Description of limiting conditions related to valuation outputs.
Tiffany Chi	4/7/2023	1.10	575.00	632.50	Review and comment on analysis update to 3/31 on loans.
Tiffany Chi	4/7/2023	0.40	575.00	230.00	Review and comment on narrative methodology report.
Joel Cohen	4/10/2023	0.80	800.00	640.00	Review of updated valuations and narrative report as of 3/31/2023.
Joel Cohen	4/11/2023	0.80	800.00	640.00	Review of S. Schreiber (A&M) open items and related research and review of analysis.
Joshua Ceaser	4/11/2023	1.50	500.00	750.00	Researched and compared applicable discount of marketability methods and formulas for different crypto categories.
Niall Ledwidge	4/11/2023	0.90	800.00	720.00	Reviewing A&M comments on valuation and preparing responses for weekly meeting.
Fotis Konstantinidis	4/12/2023	0.50	800.00	400.00	Meeting with S. Schreiber (A&M), C. Dailey (A&M), S. Colangelo (A&M), A. Ciriello (A&M), K. Tai (Celsius), H. Antoniadis, T. Chi, J. Ceaser, N. Ledwidge, and S. Khetan regarding comments and suggestions submitted for preliminary valuation report for valuation date of 3/31.
Fotis Konstantinidis	4/12/2023	1.40	800.00	1,120.00	Reviewed and edited valuation report word document to incorporate the new

Fotis Konstantinidis	4/12/2023	1.30	800.00	1,040.00	screenshots and updated staked LUNA, DOT and MATIC calculations.
Fotis Konstantinidis	4/12/2023	0.70	800.00	560.00	Reviewed and edited prices and assumptions in main valuation report for cryptocurrencies.
Fotis Konstantinidis	4/12/2023	0.80	800.00	640.00	Reviewed quantity of DOT coins that are staked, and reviewed calculation of discount for lack of marketability for these coins.
Fotis Konstantinidis	4/12/2023	1.20	800.00	960.00	Reviewed quantity of MATIC coins that are staked, and reviewed calculation of discount for lack of marketability for these coins.
Harris Antoniadis	4/12/2023	1.40	800.00	1,120.00	Reviewed quantity of LUNA coins that are staked, and edited calculation of discount for lack of marketability for these coins.
Harris Antoniadis	4/12/2023	0.50	800.00	400.00	Valuation update.
Joel Cohen	4/12/2023	0.90	800.00	720.00	Meeting with S. Schreiber (A&M), C. Dailey (A&M), S. Colangelo (A&M), A. Ciriello (A&M), K. Tai (Celsius), F. Konstantinidis, T. Chi, J. Ceaser, N. Ledwidge, and S. Khetan regarding comments and suggestions submitted for preliminary valuation report for valuation date of 3/31.
Joshua Ceaser	4/12/2023	0.70	500.00	350.00	Review of risk factors for valuation report and exposure as reported by N. Ledwidge.
Joshua Ceaser	4/12/2023	1.40	500.00	700.00	Updated valuation report Excel with new memos and assumptions.
Joshua Ceaser	4/12/2023	1.60	500.00	800.00	Prepared update to the valuation methodology report by adding the new values and exhibits.
Joshua Ceaser	4/12/2023	0.90	500.00	450.00	Updated valuation report with the new discount for lack of marketability models and updated output values. Reviewed coin totals and values.
Joshua Ceaser	4/12/2023	1.20	500.00	600.00	Updated discount for lack of marketability model for the direct staking assets.
Joshua Ceaser	4/12/2023	1.70	500.00	850.00	Retrieved additional historical data for the direct staking coins and calculated adjusted volatility.
Joshua Ceaser	4/12/2023	1.80	500.00	900.00	Developed new discount for lack of liquidity models for the additional crypto coins.
Joshua Ceaser	4/12/2023	0.50	500.00	250.00	Retrieved historical data for 3 additional coins to calculate volatility.
Niall Ledwidge	4/12/2023	0.40	800.00	320.00	Meeting with S. Schreiber (A&M), C. Dailey (A&M), S. Colangelo (A&M), A. Ciriello (A&M), K. Tai (Celsius), H. Antoniadis, T. Chi, F. Konstantinidis, N. Ledwidge, and S. Khetan regarding comments and suggestions submitted for preliminary valuation report for valuation date of 3/31.
					Renewal of crypto price feeds.

Niall Ledwidge	4/12/2023	1.40	800.00	1,120.00	Reviewing assumptions and limiting conditions and email correspondence with legal team.
Niall Ledwidge	4/12/2023	0.50	800.00	400.00	Meeting with S. Schreiber (A&M), C. Dailey (A&M), S. Colangelo (A&M), A. Ciriello (A&M), K. Tai (Celsius), H. Antoniadis, T. Chi, J. Ceaser, F. Konstantinidis, and S. Khetan regarding comments and suggestions submitted for preliminary valuation report for valuation date of 3/31.
Prasanthkumar Chunduru	4/12/2023	0.50	425.00	212.50	Preparing exhibit package and updating report for the prepayment premium of the retail loans.
Prasanthkumar Chunduru	4/12/2023	1.70	425.00	722.50	Concluding on the prepayment premium for the discount rate of retail loans.
Prasanthkumar Chunduru	4/12/2023	2.30	425.00	977.50	Analyze prepayment premium in the discount rate of the retail loans - setting up the model.
Shishir Khetan	4/12/2023	3.00	800.00	2,400.00	Review of assets valuation report related to scope, purpose, and deliverable format.
Shishir Khetan	4/12/2023	0.50	800.00	400.00	Meeting with S. Schreiber (A&M), C. Dailey (A&M), S. Colangelo (A&M), A. Ciriello (A&M), K. Tai (Celsius), H. Antoniadis, T. Chi, J. Ceaser, N. Ledwidge, and F. Konstantinidis regarding comments and suggestions submitted for preliminary valuation report for valuation date of 3/31.
Tiffany Chi	4/12/2023	0.50	575.00	287.50	Meeting with S. Schreiber (A&M), C. Dailey (A&M), S. Colangelo (A&M), A. Ciriello (A&M), K. Tai (Celsius), H. Antoniadis, F. Konstantinidis, J. Ceaser, N. Ledwidge, and S. Khetan regarding comments and suggestions submitted for preliminary valuation report for valuation date of 3/31.
Fotis Konstantinidis	4/13/2023	0.50	800.00	400.00	Meeting with S. Khetan, N. Ledwidge, H. Antoniadis, and B. Fern regarding the precise wording of the final valuation report for the valuation date of 3/31.
Harris Antoniadis	4/13/2023	1.80	800.00	1,440.00	Valuation update.
Harris Antoniadis	4/13/2023	0.50	800.00	400.00	Meeting with S. Khetan, N. Ledwidge, F. Konstantinidis, and B. Fern regarding the precise wording of the final valuation report for the valuation date of 3/31.
Harris Antoniadis	4/13/2023	0.30	800.00	240.00	Meeting with T. Chi and P. Chunduru regarding retail loans.
Jack Wang	4/13/2023	1.00	300.00	300.00	Alternative asset analysis update.
Joshua Ceaser	4/13/2023	0.30	500.00	150.00	Prepared final edits for the liquid crypto section in the valuation methodology report.
Niall Ledwidge	4/13/2023	0.50	800.00	400.00	Meeting with S. Khetan, F. Konstantinidis, H. Antoniadis, and B. Fern regarding the precise wording of the final valuation report for the valuation date of 3/31.

Niall Ledwidge	4/13/2023	0.60	800.00	480.00	Reviewing valuation report with respect to request to share with parties other than debtor.
Niall Ledwidge	4/13/2023	0.60	800.00	480.00	Reviewing and revising letter of representation.
Prasanthkumar Chunduru	4/13/2023	0.30	425.00	127.50	Meeting with H. Antoniadis and T. Chi regarding retail loans.
Shishir Khetan	4/13/2023	0.50	800.00	400.00	Meeting with F. Konstantinidis, N. Ledwidge, H. Antoniadis, and B. Fern regarding the precise wording of the final valuation report for the valuation date of 3/31.
Tiffany Chi	4/13/2023	1.60	575.00	920.00	Review and comment on narrative report.
Tiffany Chi	4/13/2023	0.30	575.00	172.50	Meeting with H. Antoniadis and P. Chunduru regarding retail loans.
Carolina Capatto	4/14/2023	1.00	500.00	500.00	Report revisions.
Harris Antoniadis	4/14/2023	2.30	800.00	1,840.00	Updated valuation analysis and send deliverable.
Joel Cohen	4/14/2023	1.20	800.00	960.00	Review of S. Khetan redlined copy of the draft valuation report.
Joshua Ceaser	4/14/2023	0.40	500.00	200.00	Reviewed final changes for the valuation methodology report and update valuation deliverable.
Niall Ledwidge	4/14/2023	1.70	800.00	1,360.00	Reviewing preliminary valuation and comments prior to finalization.
Shishir Khetan	4/14/2023	1.50	800.00	1,200.00	Review of valuation report related to asset valuations for scope, contents, and deliverable format.
Tiffany Chi	4/14/2023	0.80	575.00	460.00	Review and comment on narrative report.
Tiffany Chi	4/14/2023	1.80	575.00	1,035.00	Review and comment on retail loans analysis.
Joel Cohen	4/15/2023	1.40	800.00	1,120.00	Review of updated narrative report and the Excel files associated with the valuation analysis, using the numbers from the 3/31/23 client files and market data as of 3/31/23.
Niall Ledwidge	4/17/2023	0.80	800.00	640.00	Reviewing A&M comments on report and preparing responses.
Carolina Capatto	4/18/2023	1.00	500.00	500.00	Check sensitivities and client responses.
Harris Antoniadis	4/18/2023	1.90	800.00	1,520.00	Updated valuation analysis and review.
Fotis Konstantinidis	4/19/2023	0.30	800.00	240.00	Reviewed total monetary value of all coins in summary valuation Excel file based on updated client files.
Fotis Konstantinidis	4/19/2023	0.60	800.00	480.00	Reviewed and provided feedback on updated valuation report containing corrections based on the most recent client files.
Fotis Konstantinidis	4/19/2023	0.80	800.00	640.00	Reviewed and provided feedback on updated coin valuation file based on updated client files.
Fotis Konstantinidis	4/19/2023	0.90	800.00	720.00	Reviewed and updated 3/31 data and compared it with previous version to identify coins affected.
Harris Antoniadis	4/19/2023	2.60	800.00	2,080.00	Reviewed and updated report and deliver to the client.
Harris Antoniadis	4/19/2023	0.50	800.00	400.00	Reviewed and updated rep letter.

Joel Cohen	4/19/2023	0.80	800.00	640.00	Review of the amended representation letter for valuation report and related correspondence.
Joel Cohen	4/19/2023	0.70	800.00	560.00	Review of updated reports related to CEL, ADA, LUNA, and LUNC.
Joshua Ceaser	4/19/2023	1.10	500.00	550.00	Prepared and reviewed valuation summary and research changed coin totals.
Joshua Ceaser	4/19/2023	1.20	500.00	600.00	Reviewed all numbers and screenshots for final deliverable.
Joshua Ceaser	4/19/2023	0.70	500.00	350.00	Prepared valuation report with updated values and screenshots.
Joshua Ceaser	4/19/2023	0.90	500.00	450.00	Prepared and updated valuation report with new coin totals.
Niall Ledwidge	4/19/2023	1.80	800.00	1,440.00	Reviewing and commenting on representations regarding valuation data and related email correspondence.
Harris Antoniadis	4/20/2023	0.60	800.00	480.00	Updated rep letter.
Joel Cohen	4/20/2023	1.70	800.00	1,360.00	Review of updated narrative report and the Excel files associated with the valuation analysis, using the updated coin report for 3/31.
Joel Cohen	4/20/2023	0.90	800.00	720.00	Review of valuation narrative and analysis and related correspondence.
Joel Cohen	4/20/2023	0.40	800.00	320.00	Review of updated coin report for 3/31.
Niall Ledwidge	4/20/2023	1.60	800.00	1,280.00	Reviewing and commenting on draft valuation report.
Fotis Konstantinidis	4/21/2023	0.90	800.00	720.00	Reviewed the K&E edits in the representation letter and compared it with original Stout letter.
Joel Cohen	4/21/2023	0.50	800.00	400.00	Review of rep letter for valuation report and related correspondence with team and Counsel.
Niall Ledwidge	4/21/2023	1.90	800.00	1,520.00	Reviewing and commenting on client data and draft valuation report.
Niall Ledwidge	4/21/2023	0.90	800.00	720.00	Email correspondence with H. Antoniadis, F. Konstantinidis, S. Khetan and B. Fern regarding client data.
Niall Ledwidge	4/21/2023	1.40	800.00	1,120.00	Reviewing and commenting on examiner's reports.
Carolina Capatto	4/24/2023	0.50	500.00	250.00	Edit report for finalization.
Fotis Konstantinidis	4/24/2023	1.60	800.00	1,280.00	Reviewed the examiner's report filed on 11/19/2022 and kept notes for the crypto assets related segments.
Fotis Konstantinidis	4/24/2023	1.30	800.00	1,040.00	Reviewed, edited and commented on finalized valuation report, focused on the cryptocurrency segment.
Fotis Konstantinidis	4/24/2023	1.30	800.00	1,040.00	Reviewed the examiner's report filed on 1/31/2023.
Harris Antoniadis	4/24/2023	1.50	800.00	1,200.00	Valuation update.
Joel Cohen	4/24/2023	0.90	800.00	720.00	Review of rep letter for valuation report and related correspondence with team and Counsel.
Joel Cohen	4/24/2023	1.80	800.00	1,440.00	Review of latest version of valuation report.
Niall Ledwidge	4/24/2023	1.60	800.00	1,280.00	Reviewing and providing comments on report prior to finalization.

Shishir Khetan	4/24/2023	0.30	800.00	240.00	Management representation letter edits review suggested by Celsius.
Shishir Khetan	4/24/2023	0.70	800.00	560.00	Asset valuation report edits related to assumptions and limiting conditions.
Harris Antoniadis	4/25/2023	1.60	800.00	1,280.00	Finalized report and send to client.
Joel Cohen	4/25/2023	0.60	800.00	480.00	Execution of rep letter and related coordination and updates with A&M et al.
Joel Cohen	4/27/2023	0.30	800.00	240.00	Correspondence with A&M regarding HASH tokens.
Niall Ledwidge	4/27/2023	0.30	800.00	240.00	Coordinating response to valuation query from A&M.
Total		214.30		\$123,997.50	

Case Administration					
Professional	Date	Hours	Rate	Amount	Description
Shishir Khetan	4/14/2023	0.50	800.00	400.00	Drafted access letter related to Stout asset valuation report.
Niall Ledwidge	4/20/2023	0.40	800.00	320.00	Reviewed and responded to proposed amendments to access letter.
Fotis Konstantinidis	4/21/2023	0.40	800.00	320.00	Meeting with N. Ledwidge, S. Khetan, and J. Cohen regarding edits in original Stout representation letter.
Joel Cohen	4/21/2023	0.40	800.00	320.00	Meeting with N. Ledwidge, S. Khetan, and F. Konstantinidis regarding edits in original Stout representation letter.
Niall Ledwidge	4/21/2023	0.20	800.00	160.00	Correspondence and discussions regarding access letter amendments.
Niall Ledwidge	4/21/2023	0.40	800.00	320.00	Meeting with F. Konstantinidis, S. Khetan, and J. Cohen regarding edits in original Stout representation letter.
Shishir Khetan	4/21/2023	0.40	800.00	320.00	Meeting with N. Ledwidge, F. Konstantinidis, and J. Cohen regarding edits in original Stout representation letter.
Niall Ledwidge	4/24/2023	1.80	800.00	1,440.00	Email correspondence with A&M and valuation team regarding client data representations.
Niall Ledwidge	4/25/2023	0.30	800.00	240.00	Email correspondence with A&M and valuation team to coordinate release of final report.
Niall Ledwidge	4/25/2023	0.30	800.00	240.00	Email correspondence with A&M and valuation team regarding amendments to client data representations.
Joel Cohen	4/29/2023	0.20	800.00	160.00	Review of access letter.
Total		5.30		\$4,240.00	

Fee Applications					
Professional	Date	Hours	Rate	Amount	Description
Niall Ledwidge	4/4/2023	0.70	800.00	560.00	Reviewed monthly and interim fee information from K&E. Established related procedures.
Katie Alexanderson	4/5/2023	0.20	350.00	70.00	Internal meeting with N. Ledwidge regarding fee applications.
Niall Ledwidge	4/5/2023	0.20	800.00	160.00	Internal meeting with K. Alexanderson regarding fee applications.
Katie Alexanderson	4/7/2023	4.10	350.00	1,435.00	Preparation of fee application.
Katie Alexanderson	4/10/2023	3.10	350.00	1,085.00	Preparation of fee application.
Niall Ledwidge	4/10/2023	0.30	800.00	240.00	Email correspondence with K&E regarding fee application.
Katie Alexanderson	4/11/2023	2.30	350.00	805.00	Preparation of fee application.
Niall Ledwidge	4/17/2023	0.20	800.00	160.00	Reviewed interim fee application.
Katie Alexanderson	4/18/2023	1.10	350.00	385.00	Reviewed and audited March time entries. Prepared March billing.
Niall Ledwidge	4/18/2023	1.90	800.00	1,520.00	Reviewed and commented on first interim fee application.

Katie Alexanderson	4/19/2023	2.40	350.00	840.00	Edited the fee application based on comments from N. Ledwidge.
Niall Ledwidge	4/19/2023	0.40	800.00	320.00	Email correspondence with K. Alexanderson regarding fee application.
Katie Alexanderson	4/20/2023	2.90	350.00	1,015.00	Preparation of monthly fee statement.
Katie Alexanderson	4/21/2023	4.80	350.00	1,680.00	Reviewed and audited March time entries. Prepared March billing.
Fotis Konstantinidis	4/24/2023	1.40	800.00	1,120.00	Reviewed initial fee application descriptions for confidentiality purposes.
Joel Cohen	4/24/2023	0.40	800.00	320.00	Final review of initial fee application.
Niall Ledwidge	4/24/2023	1.90	800.00	1,520.00	Reviewed and revised interim fee application.
Niall Ledwidge	4/25/2023	1.60	800.00	1,280.00	Finalized interim fee application and correspondence with K&E.
Total		29.90		\$14,515.00	

Retention Applications and Disclosures					
Professional	Date	Hours	Rate	Amount	Description
Niall Ledwidge	4/4/2023	0.20	800.00	160.00	Ran additional names for conflict check.
Niall Ledwidge	4/5/2023	0.20	800.00	160.00	Email correspondence with K&E regarding retention application.
Joel Cohen	4/6/2023	0.10	800.00	80.00	Review of questions raised by US Trustee and communication with Counsel.
Joel Cohen	4/6/2023	0.30	800.00	240.00	Call with R. Barth, N. Ledwidge, and K. Alexanderson to address query from Committee.
Katie Alexanderson	4/6/2023	0.30	350.00	105.00	Call with R. Barth, J. Cohen, and N. Ledwidge to address query from Committee.
Katie Alexanderson	4/6/2023	0.50	350.00	175.00	Edited the retention application based on feedback and comments.
Niall Ledwidge	4/6/2023	1.30	800.00	1,040.00	Addressed and responded to queries from US Trustee and UCC.
Niall Ledwidge	4/6/2023	0.30	800.00	240.00	Email correspondence regarding addressing and responding to committee query.
Niall Ledwidge	4/6/2023	0.30	800.00	240.00	Call with R. Barth, J. Cohen, and K. Alexanderson to address query from Committee.
Joel Cohen	4/10/2023	0.30	800.00	240.00	Review of questions raised by US Trustee and communication with Counsel.
Niall Ledwidge	4/10/2023	0.20	800.00	160.00	Instructed conflict search on additional names requested by K&E.
Niall Ledwidge	4/10/2023	1.80	800.00	1,440.00	Addressed and responded to queries from US Trustee and Committee regarding retention application.
Niall Ledwidge	4/12/2023	1.70	800.00	1,360.00	Reviewed and commented on supplemental declaration and order.
Niall Ledwidge	4/14/2023	0.40	800.00	320.00	Email correspondence regarding finalizing supplemental declaration and order.
Joel Cohen	4/17/2023	0.30	800.00	240.00	Meeting with K&E and N. Ledwidge regarding retention application.
Joel Cohen	4/17/2023	0.80	800.00	640.00	Meeting with N. Ledwidge regarding preparing for retention hearing.

Niall Ledwidge	4/17/2023	0.30	800.00	240.00	Meeting with K&E and J. Cohen regarding retention application.
Niall Ledwidge	4/17/2023	0.80	800.00	640.00	Meeting with J. Cohen regarding preparing for retention hearing.
Joel Cohen	4/18/2023	2.20	800.00	1,760.00	Retention hearing preparation and attendance.
Niall Ledwidge	4/18/2023	1.80	800.00	1,440.00	Retention hearing attendance by phone.
Total		14.10		\$10,920.00	